

# Granville house prices have almost doubled in last five years

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THE top five growth suburbs in the Parramatta region saw property prices jump by over 30 per cent in 2015.

### 3. Parramatta



📷 15 Grose St, Parramatta, sold for \$1,360,000 through Ramez Riad.

The heart of Western Sydney, [Parramatta](#) has long been recognised as Sydney's second CBD with its rich array of cultural, dining and retail experiences.

Growth in Parramatta can be attributed to the integrated transport links and a thriving commercial precinct that has attracted buyers.

The median house price in the pocket-sized suburb of [Mays Hill](#) is \$1.325 million, up 37.7 per cent from the previous year.

Wedged between the M4 and Great Western Highway, Mays Hill is a stone's throw from shopping, cafes, restaurants and transport in Parramatta CBD.

Mays Hill had a small volume of sales compared to the rest of Parramatta, with only 22 homes sold in the last 12 months.

This explains why Mays Hill had a 163.2 per cent growth in its median house price in the last five years.

Ramez Riad, director of Harcourts Parramatta, says the growth of Parramatta property prices is driven by the recognition of how vital Parramatta will be to the Sydney's future.

“The \$2 billion proposal to rejuvenate Parramatta's commercial hub will support growth and renewal in the region and help deliver places that attract people to live, work and visit,” Mr Riad said.



 The new \$2 billion proposed developments in Parramatta are set to boost property prices.

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